

CLERK OF THE COURT
FILED

Clerk's stamp: **OCT 04 2019**

JUDICIAL CENTRE
OF CALGARY

COURT FILE NUMBER 1901-05089

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended

IN THE MATTER OF THE BUSINESS CORPORATIONS
ACT, R.S.A. 2000, c. B-9, as amended

AND IN THE MATTER OF THE PLAN OF COMPROMISE
OR ARRANGEMENT OF STRATEGIC OIL & GAS LTD.
and STRATEGIC TRANSMISSION LTD.

APPLICANTS STRATEGIC OIL & GAS LTD. and STRATEGIC
TRANSMISSION LTD.

DOCUMENT **APPLICATION**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8

Attention: David W. Mann and Afshan Naveed
Ph. (403) 268-7097 / 403-268-7015 Fx. (403) 268-3100
File No.: 575553-3

NOTICE TO RESPONDENT(S): SEE ATTACHED SERVICE LIST

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date	October 11, 2019
Time	11:00 a.m.
Where	Calgary Courts Centre 601-5th Street SW, Calgary, AB
Before Whom	The Honourable Madam Justice C. Dario

Go to the end of this document to see what you can do and when you must do it.

Remedy sought:

1. The Applicants, Strategic Oil & Gas Ltd. ("**Strategic**") and Strategic Transmission Ltd. (collectively, the "**Applicants**"), respectfully seek the following relief:
 - (a) an Order, substantially in the form attached hereto as Schedule "A", amending the KERP (the "**Amended KERP**") and granting an extension of the Stay Period (as defined below) to and including December 31, 2019;
 - (b) an Order, substantially in the form attached hereto as Schedule "B", approving a claims process (the "**Claims Procedure Order**");
 - (c) an Order, substantially in the form attached hereto as Schedule "C", authorizing Strategic to file a Plan of Compromise and Arrangement (the "**Plan**"), substantially in the form attached to the Third Report of the Monitor as Appendix "D" (the "**Third Report**"), and to call, hold and conduct the Meeting of Affected Creditors (as defined in the Plan) to vote on the Plan (the "**Meeting**"), and granting other relief related to the Plan and the Meeting (the "**Meeting Order**"); and
 - (d) such other relief as may be sought by the Applicant and granted by this Honourable Court.

Grounds for making this application:

Amended KERP

2. Capitalized terms not otherwise defined in this section shall have the meaning ascribed to them in the Affidavit of Amanda Reitenbach, sworn October 4, 2019.
3. Pursuant to the Initial Order, the KERP was put in place for all remaining employees of Strategic.
4. The First and Second Installments of the KERP have been paid to Eligible Employees.
5. Two employees have resigned and accordingly, Strategic is seeking to amend the Final Installment of the KERP in order to revise and clarify the timing of the Final Installment and re-distribute the Segregated Funds among the remaining employees.

Claims Procedure

6. At this juncture, it is necessary that the nature, quantum, validity and enforceability of claims against the Applicants be determined so as to facilitate the Applicants' anticipated restructuring in accordance with the proposed Plan.
7. The Applicants have worked with the Monitor to develop a claims process (the "**Claims Process**"). The Monitor approves of the proposed Claims Process and the order sought in that regard, and supports this application.

8. The Claims Process is similar to claims processes used in other CCAA proceedings. The procedure is designed to create a process that will allow for the submission, evaluation and adjudication of claims against the Applicants.
9. The Claims Procedure Order sets a Claims Bar Date of 5:00 p.m. Mountain Daylight Time on November 15, 2019.

Plan

10. Capitalized terms not otherwise defined in this section shall have the meaning ascribed to them in the Plan.
11. The Plan provides for, among other things, the following:
 - (a) A plan of compromise and arrangement for Strategic, which shall be voted on by the Affected Creditors who shall be divided into two classes, the Noteholder Class and the Unsecured Class;
 - (b) Should the Plan be passed by the Required Majority, on the Plan Implementation Date all Affected Creditors shall receive distributions of Allowed Affected Claims as follows:
 - (i) each Unsecured Creditor will receive an amount from the Cash Pool equal to (i) the entire amount of its Allowed Unsecured Claim up to \$2,000, plus (ii) to the extent that its Allowed Unsecured Claim exceeds \$2,000, its pro rata share of funds remaining in the Cash Pool after subtraction of all amounts contemplated by (i) have been paid and subject to any Disputed Distribution Claim Reserve; and
 - (ii) the Noteholders shall accept, in full and final settlement of \$1,000,000 aggregate principal amount of the Notes, and the entire balance of the Noteholder Claims, the New Shares and new indebtedness under the New Credit Facility in a principal amount equal to the amount, if any, by which the aggregate Noteholder Claims exceed the fair market value of the New Shares;
12. The Applicants are seeking authorization to call and hold the Meeting on November 29, 2019 at 2:00 p.m., to allow the Affected Creditors to vote on the Plan.
13. The Plan is feasible, and has a reasonable prospect of success, and this Honourable Court ought to exercise its discretion to grant the Meeting Order pursuant to sections 4 and 5 of the CCAA.
14. The Meeting Order contains customary provisions for the calling and holding of a creditors' meeting in CCAA proceedings, and is fair and just in the circumstances.

Extension of the Stay

15. The Initial Order, as amended by subsequent Orders, granted a stay of proceedings as against the Applicants (the "**Stay Period**") up to and including November 29, 2019.
16. The Applicants have been working with the Monitor, its secured creditor and other stakeholders to develop the Claims Process and the Plan and the proposed stay extension will be required to carry the Applicants through to the voting of the Plan.

17. The Applicants are working in good faith and with due diligence in these proceedings and believe it is in the best interests of the Applicants and all stakeholders to continue in these proceedings.

Material or evidence to be relied on:

18. Affidavit of Amanda Reitenbach, sworn October 4th, 2019;
19. the Monitor's Third Report to the Court, dated October 4th, 2019;
20. such further and other material as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

21. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended, and the regulations thereunder;
22. *Business Corporations Act*, RSA 2000, c B-9, as amended, and the regulations thereunder;
23. such further and other acts and regulations as counsel may advise and this Honourable Court may permit.

How the application is proposed to be heard or considered:

1. In person before the Honourable Madam Justice C. Dario in Chambers.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A" TO APPLICATION - DRAFT

Clerk's stamp:

COURT FILE NUMBER 1901-05089

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended

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OR ARRANGEMENT OF STRATEGIC OIL & GAS LTD.
and STRATEGIC TRANSMISSION LTD.

APPLICANTS STRATEGIC OIL & GAS LTD. and STRATEGIC
TRANSMISSION LTD.

DOCUMENT **ORDER (STAY EXTENSION, AMENDED KERP)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8

Attention: David W. Mann and Afshan Naveed
Ph. (403) 268-7097 / 403-268-7015 Fx. (403) 268-3100
File No.: 575553-3

DATE ON WHICH ORDER WAS PRONOUNCED: October 11, 2019

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Madam Justice C. Dario

UPON the application of **Strategic Oil & Gas Ltd.** and **Strategic Transmission Ltd.** (collectively the "**Applicants**"); **AND UPON** having read the Application, the Affidavit of Amanda Reitenbach, sworn October 4th, 2019 (the "**Affidavit**"), the Third Report of KPMG Inc. (the "**Third Report**"), the Court-appointed Monitor of the Applicants (the "**Monitor**"), and the Affidavit of Service of _____, all filed,

and such other material in the pleadings and proceedings as are deemed necessary; **AND UPON** hearing counsel for the Applicants, counsel for the Monitor, and counsel for other interested parties and stakeholders present;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of notice of this application is abridged to the time actually given and service of the Application and supporting material is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Initial Order granted by Madam Justice K.M. Horner in this Action, dated April 10, 2019 (the "**Initial Order**").

Stay

3. The Stay Period as ordered and defined in paragraph 13 of the Initial Order and thereafter extended pursuant to Orders granted May 6, 2019, May 9, 2019, and September 20, 2019 is hereby further extended until and including December 31, 2019.

KERP

4. The KERP, as set out in Exhibit J of the Affidavit of Remi Anthony (Tony) Berthelet, sworn April 9, 2019 and approved in paragraph 19 of the Initial Order is hereby amended to change how the final installment is to be paid by deleting the portion dealing with the "Final Installment" on page 2 of the KERP and replacing it with:

"Final Installment: is to be paid in two equal parts.

Firstly, as part of the Eligible Employees' payroll for the period immediately following the earlier of:

1. the Court in the CCAA proceedings granting a sanction order with respect to the plan of compromise and arrangement sought by Strategic (the "Plan"); or
2. the Monitor filing material in the CCAA Proceedings advising the Court that the Plan has not been approved by the Required Majorities (as defined in the Plan).

("Part A"); and

Secondly, as part of the Eligible Employees' payroll for the period immediately following the earlier of:

1. the Plan Implementation Date (as defined in the Plan); or
2. December 20, 2019;

("Part B", together with Part A, the "Final Installment")."

Service

5. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order; and
 - (b) Posting a copy of this Order on the Monitor's website, established for these proceedings and service on any other person is hereby dispensed with.

6. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of Queen's Bench of Alberta

SCHEDULE "B" TO APPLICATION - DRAFT

Clerk's stamp:

COURT FILE NUMBER 1901-05089

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended

IN THE MATTER OF THE BUSINESS CORPORATIONS
ACT, R.S.A. 2000, c. B-9, as amended

AND IN THE MATTER OF THE PLAN OF COMPROMISE
OR ARRANGEMENT OF STRATEGIC OIL & GAS LTD.
and STRATEGIC TRANSMISSION LTD.

APPLICANTS STRATEGIC OIL & GAS LTD. and STRATEGIC
TRANSMISSION LTD.

DOCUMENT **ORDER (CLAIMS PROCEDURE)**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8

Attention: David W. Mann and Afshan Naveed
Ph. (403) 268-7097 / 403-268-7015 Fx. (403) 268-3100
File No.: 575553-3

DATE ON WHICH ORDER WAS
PRONOUNCED: October 11, 2019

LOCATION WHERE ORDER WAS
PRONOUNCED: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Madam Justice C. Dario

UPON the application of **Strategic Oil & Gas Ltd.** and **Strategic Transmission Ltd.** (collectively the "**Applicants**"); **AND UPON** having read the Application, the Affidavit of Amanda Reitenbach, sworn October 4, 2019 (the "**Reitenbach Affidavit**"), the Third Report of KPMG Inc. (the "**Third Report**"), the Court-appointed Monitor of the Applicants (the "**Monitor**"), and the Affidavit of Service of _____, all filed, and such other material in the pleadings and proceedings as are deemed necessary; **AND UPON**

hearing counsel for the Applicants, counsel for the Monitor, and counsel for other interested parties and stakeholders present;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of notice of this application is abridged to the time actually given and service of the Application and supporting material is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.
2. All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Initial Order granted by Madam Justice K.M. Horner in this Action, dated April 10, 2019 (the "**Initial Order**").

Claims Procedure

3. The claims procedure established hereunder is applicable to all "**Claims**" against the Applicants, specifically:
 - (a) as such term is defined in the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**");
 - (b) all "**Equity Claims**", as such term is defined in the CCAA; and
 - (c) all Claims against directors and officers of the Applicants;(collectively the "**Claims**").
4. For clarity:
 - (a) this claims procedure does not apply to regulatory obligations owed or owing by the Applicants ("**Regulatory Obligations**") to any regulator, government or governmental body (collectively, a "**Regulator**"), including with respect to any financial security held by any Regulator in support of Regulatory Obligations; and
 - (b) the definition of Claims excludes all Regulatory Obligations.
5. Pursuant to s. 20 of the CCAA, the Applicants, with the assistance of the Monitor, will conduct a proof of claims procedure to identify all parties who have a Claim against the Applicants (the "**Claimants**").
6. All Claims of the Claimants shall be proven in accordance with the procedures outlined herein and in the Notice to Creditors in a form substantially the same as that attached hereto as **Schedule "A"** (the "**Notice to Creditors**").
7. The Applicants, with the assistance of the Monitor, are authorized and directed to implement the procedures outlined herein, and in the Notice to Creditors (collectively, the "**Claims Procedure**"), as follows:
 - (a) The Monitor, with the assistance of the Applicants, shall send to the Claimants and other potential affected creditors (collectively referred to as "**Affected Creditors**") of which the Applicants or the Monitor are aware, a copy of:

- (i) the Notice to Creditors; and
 - (ii) a Proof of Claim form and related instruction letter substantially in the form attached hereto as **Schedule "B"** (the "**Proof of Claim**"),
- (collectively, the "**Proof of Claim Document Package**");
- by no later than October 18, 2019 by ordinary mail, courier, facsimile or electronic transmission.
- (b) The Applicants, with the assistance of the Monitor, shall publish a notice to Affected Creditors (the "**Notice to Affected Creditors**") of the Claims Procedure on two separate dates prior to October 25, 2019 in each of the Calgary Herald, the National Post and the Daily Oil Bulletin. The Notice to Affected Creditors will be in a form substantially the same as that attached hereto as **Schedule "C"**.
 - (c) The Monitor shall also post electronic copies of the Notice to Affected Creditors, the Proof of Claim Document Package and the Claims Procedure Order on the Monitor's website at <http://home.kpmg/ca/strategic> as soon as practically possible after October 11, 2019.
 - (d) Affected Creditors must submit their Proofs of Claim to the Monitor to be received prior to 5:00 p.m. (Mountain Daylight Time) on November 15, 2019 (the "**Claims Bar Date**"). The Monitor will supervise the receipt and collection of the Proofs of Claim and, in conjunction with the Applicants, will review each Proof of Claim submitted by the Claims Bar Date.
 - (e) All Affected Creditors that do not submit a Proof of Claim with the Monitor on or before the Claims Bar Date or such later date as this Honourable Court may otherwise order, will:
 - (i) not be entitled to attend or vote at any creditors' meeting;
 - (ii) not be entitled to receive any distribution under any plan of compromise or arrangement (a "**Plan**"); and
 - (iii) be forever barred from making or enforcing any Claim against the Applicants and that Claim will be forever extinguished.

Secured Creditors

- 8. With respect to any Proof of Claim filed by a Claimant alleging a secured or proprietary interest in any of the undertaking, property, and assets of the Applicants (including without limitation: (i) Claimants with a lien in accordance with the provisions of the *Builders' Lien Act* (Alberta) (a "**Secured Claim**"), the Monitor, in conjunction with the Applicants, will, within 30 days of the Affected Creditor filing its Proof of Claim either:
 - (a) accept the Claim as set out in the Proof of Claim in its entirety;
 - (b) revise the amount, secured status, or any priority of the Proof of Claim for voting and/or distribution purposes; or
 - (c) disallow the Claim as set out in the Proof of Claim for voting and/or distribution purposes.
- 9. If the Applicants, with the assistance of the Monitor, dispute the amount, secured status, or priority of a Secured Claim set out in a Proof of Claim, the Monitor, with the assistance of the Applicants, will concurrently send a notice of revision or disallowance, substantially in the form

attached hereto as **Schedule "D"** (the "**Notice of Revision or Disallowance**"), to the Affected Creditor by registered mail, courier, facsimile or electronic mail and whereupon the Notice of Revision or Disallowance will be deemed to have been received on the following business day.

10. Any Secured Creditor that intends to dispute its Claim as set out in the Notice of Revision or Disallowance must deliver a dispute notice, substantially in the form attached hereto as **Schedule "E"** (the "**Dispute Notice**"), by prepaid registered mail, personal delivery, courier, facsimile or electronic mail to the Monitor no later than 14 days from the date the Notice of Revision or Disallowance was received or such later date as the Monitor and the Applicants may agree to in writing or as ordered by this Honourable Court.
11. If a Secured Creditor does not deliver a Dispute Notice in accordance with the preceding paragraph, the Claim shall be deemed accepted at the amount set forth in the Notice of Revision or Disallowance and, unless otherwise ordered by this Honourable Court, the Affected Creditor will:
 - (a) where the entire Claim is disallowed:
 - (i) not be entitled to attend or vote at any creditors' meeting;
 - (ii) not be entitled to receive any distribution under any Plan; and
 - (iii) be forever barred from making or enforcing any Claim against the Applicants and that Claim will be forever extinguished; or
 - (b) where the Claim has been revised:
 - (i) only be entitled to attend or vote at any creditors' meeting to the extent of the revised amount, revised status, or revised priority;
 - (ii) only be entitled to receive any distribution under any Plan in an amount proportional to the revised amount, revised status, or revised priority; and
 - (iii) be forever barred from making or enforcing any Claim greater than the revised amount, revised status, or revised priority against the Applicants and the amount of the Claim reduced by the revision will be forever extinguished.
12. The Applicants, with the assistance of the Monitor, may attempt to consensually resolve any Dispute Notice for voting and/or distribution purposes, as the case may be, with the Secured Creditor. If same cannot be resolved, the Applicants or the Monitor shall apply to the Court within 20 days of their receipt of the Dispute Notice for a determination of the value, secured status, and priority of such Secured Claim by filing with this Honourable Court an Application and serving it upon the Monitor or the Applicants, as the case may be, and the Secured Creditor, as applicable.
13. Any time limitation set forth in paragraphs 7 - 11 of this Order may be extended by written agreement of the Monitor, the Applicants and the Secured Creditor or by Order of this Honourable Court.

Other Affected Creditors

14. With respect to Claims of all Affected Creditors, other than Secured Claims, the Applicants, with the assistance of the Monitor, will either:
 - (a) accept the Claim as set out in the Proof of Claim in its entirety;

- (b) revise the amount or any priority of the Proof of Claim for voting and/or distribution purposes; or
 - (c) disallow the Claim as set out in the Proof of Claim for voting and/or distribution purposes.
15. The Applicants will, with the assistance of the Monitor, provide to each Affected Creditor filing a Proof of Claim a notice in writing indicating whether the Affected Creditor's Claim is accepted, disputed in whole or disputed in part. If the Applicants, in conjunction with the Monitor, dispute the amount or priority of a Claim set out in a Proof of Claim, the Monitor will send a Notice of Revision or Disallowance to the Affected Creditor.
16. Any Affected Creditor that intends to dispute its Claim as set out in the Notice of Revision or Disallowance must deliver a Dispute Notice by prepaid registered mail, personal delivery, courier, facsimile or electronic mail to the Monitor no later than 14 days after their receipt of the Dispute of Revision or Disallowance.
17. If an Affected Creditor does not deliver a Dispute Notice in accordance with the preceding paragraph, it shall be deemed to have accepted the Notice of Revision or Disallowance and, unless otherwise ordered by this Honourable Court, will:
- (a) where the entire Claim is disallowed:
 - (i) not be entitled to attend or vote at any creditors' meeting;
 - (ii) not be entitled to receive any distribution under any Plan; and
 - (iii) be forever barred from making or enforcing any Claim against the Applicants and that Claim will be forever barred and extinguished; or
 - (b) where the Claim has been revised:
 - (i) only be entitled to attend or vote at any creditors' meeting to the extent of the revised amount or priority;
 - (ii) only be entitled to receive any distribution under any Plan in an amount proportional to the revised amount or in accordance with the revised priority; and
 - (iii) be forever barred from making or enforcing any Claim greater than the revised amount against the Applicants and the amount of the Claim reduced by the revision will be forever extinguished.
18. The Applicants, with the assistance of the Monitor, may attempt to consensually resolve any Dispute Notice for voting and/or distribution purposes, as the case may be, with the Affected Creditor. If same cannot be resolved, the Applicants or the Monitor may apply to the Court for a determination of the value and priority of such Claim for voting and/or distribution purposes, as the case may be, by filing with this Honourable Court an Application and serving it upon the Monitor or the Applicants, as the case may be, and the Affected Creditor, as applicable. If no application is brought by the Applicants or the Monitor, within 20 days, and the dispute remains unresolved, the Affected Creditor may serve on the Applicants, with a copy to the Monitor, an application returnable within seven days before the Court of Queen's Bench of Alberta in these proceedings for the determination of the Claim in dispute.
19. For the purposes of any Plan, the amount of the Claim allowed by the Monitor pursuant to paragraphs 8 and 14 herein, either in its entirety or in a revised amount, shall be the "**Voting Claim**" for that specific Affected Creditor.

Miscellaneous

20. The Applicants and the Monitor are hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which Proofs of Claims and Dispute Notices are completed and executed and may, if they are satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of the Claims Procedure.
21. The Applicants and the Monitor are at liberty to apply for such further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.
22. The Applicants and the Monitor are hereby authorized and directed to do all such acts and things, and execute such deeds and documents, as are necessary or appropriate to give full effect to the provisions of this Order.

Service

23. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order; and
 - (b) Posting a copy of this Order on the Monitor's website, established for these proceedings and service on any other person is hereby dispensed with.
24. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of Queen's Bench of Alberta

Schedule "A" – Claims Procedure Order

NOTICE TO CREDITORS (CLAIMS PROCEDURE)

NOTICE TO CREDITORS

(Claims Procedure)

On April 10, 2019, Strategic Oil & Gas Ltd. and Strategic Transmission Ltd. (collectively, the "**Applicants**") received protection under the *Companies' Creditors Arrangement Act* (the "**CCAA**") from the Court of Queen's Bench of Alberta (the "**Court**") in Action No. 1901-05089. KPMG Inc. was appointed by the Court as the monitor in these proceedings (the "**Monitor**").

On [Insert Date of Order], the Court directed the Applicants and the Monitor to solicit claims (as defined in the CCAA) from all creditors of the Applicants for the purpose of determining the claims which will participate in the CCAA proceedings (the "**Claims**").

Any creditor having a Claim against the Applicants, including equity claims and claims relating to directors and officers of the Applicants, arising before April 10, 2019, of any nature whatsoever, including an unsecured, secured, contingent or unliquidated Claim is required to file, in the manner set out in this Notice to Creditors, a Proof of Claim in the prescribed form (which has been provided to you with this Notice to Creditors) with the Monitor in order to participate in any voting or distribution associated with the CCAA proceedings.

Additional copies of the prescribed Proof of Claim form can be obtained by contacting the Monitor via telephone at (403) 691-8413 or via e-mail at cbrowning@kpmg.ca or it can be downloaded from the Monitor's website at:

<http://home.kpmg/ca/strategic>

Any creditor who chooses to file a Proof of Claim is required to provide whatever documentation they may have to support their Claim against the Applicants, such as contracts, invoices, bills of lading, and shipping receipts, in relation to the goods and/or services provided to the Applicants in the appropriate currency under which their Claim arose.

All Proof of Claim forms, together with the required supporting documentation, must be sent to KPMG Inc. to the attention of Cameron Browning by prepaid registered mail, personally delivered, or sent by courier to Suite 3100, 205 – 5th Ave SW, Calgary, AB, T2P 4B9 or facsimile to (403) 691-8009 on or before 5:00 pm Mountain Daylight Time on [Insert Claims Bar Date], 2019.

All Claims must account for the following:

1. All Claims must be adjusted for any equipment and/or other assets released by the Applicants to the creditor whether by court order or otherwise; and
2. Where a creditor is claiming an offset against all or a portion of amounts owing by the Applicants, full particulars of the offset must be included.

All Claims received by the Monitor or, in the case of mailing, postmarked, after the Claims Bar Date will, unless otherwise ordered by the Court, be forever extinguished, barred, and will not participate in any voting or distributions in the CCAA proceedings.

With respect to secured creditors, the Monitor will within 30 days of receiving the Proof of Claim, in turn provide to the secured creditor a notice in writing as to whether their Claim is accepted or disputed in whole or in part, and the reason for the dispute pursuant to a Notice of Revision or Disallowance.

Where a secured creditor objects to a Notice of Revision or Disallowance, the creditor shall notify the Monitor and the Applicants of its objection in writing (the "**Dispute Notice**") by prepaid registered mail, personal delivery, courier, facsimile, or electronic mail within 14 days from the date the Notice of Revision or Disallowance was received.

With respect to all other claims, the Monitor will accumulate the Proof of Claim forms and, in due course, provide to the creditor a notice in writing by registered mail, by courier service, facsimile, or electronic mail as to whether their Claim is accepted, or disputed in whole or in part, and indicating the reason for the dispute pursuant to a Notice of Revision or Disallowance.

Where a creditor objects to a Notice of Revision or Disallowance, the creditor shall notify the Monitor of its objection in writing (the "**Dispute Notice**") within 14 days from the date the Notice of Revision or Disallowance was received.

The Monitor and the Applicants will attempt to consensually resolve disputes with respect to any claim. If the dispute cannot be resolved the Monitor or the Applicants may (or, in the case of a secured claim shall) bring an application before the Court for the determination of the claim.

A creditor that does not provide to the Monitor a Dispute Notice to a Notice of Revision or Disallowance issued by the Applicants shall, unless otherwise ordered by the Court, be conclusively deemed to have accepted the assessment of its Claim as set out in such Notice of Revision or Disallowance.

Dated _____, 2019 in Calgary, Alberta.

KPMG Inc. in its capacity as Monitor of Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.

Per:

Schedule “B” – Claims Procedure Order

PROOF OF CLAIM (CLAIMS PROCEDURE)

For claims arising before April 10, 2019 relating to Strategic Oil & Gas Ltd. and/or Strategic Transmission Ltd.

(See Reverse for Instructions)

Regarding the claim of _____ (referred to in this form as "**the creditor**"). (name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

Telephone: _____ Fax: _____

I, _____ Residing in the _____
(name of person signing claim) (city, town, etc.)
of _____ In the province of _____
(name of city, town, etc.)

Do hereby certify that:

1. I am the creditor

or

I am _____ of the creditor.
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the Claim, as defined in the Claims Procedure Order, dated _____, referred to in this form.

3. I have a Claim against Strategic Oil & Gas Ltd. and/or Strategic Transmission Ltd. (the "**CCAA Debtor**"), specifically:

(a) a Claim against the CCAA Debtor;

(b) an Equity Claim, as defined in the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**"); or

(c) a claim against the directors and officers of the CCAA Debtor.

4. As at April 10, 2019, the CCAA Debtor was and still is indebted to the creditor in the sum of \$ _____ CDN as shown by the statement of account attached hereto and marked "Schedule A". Claims should **not** include the value of goods and/or services supplied after April 10, 2019. If a creditor's claim is to be reduced by deducting any counter claims to which the CCAA Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the CCAA Debtor, please specify. All Equity Claims and claims against directors and officers must include full particulars of the claim together with supporting documentation.
5. The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.
6. A. **Unsecured claim.** \$ _____. In respect to the said debt, the creditor does not and has not held any assets as security.
- B. **Secured claim.** \$ _____. In respect of the said debt, the creditor holds assets valued at \$ _____ as security:

Provide full particulars of the security, including the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents as Schedule "B".

Dated at _____, this ____ day of _____, 2019.
(Insert city)

Witness

(signature of individual completing the form)

Must be signed and witnessed

Instructions for Completing Proof of Claim Forms

In completing the attached form, your attention is directed to the notes on the form and to the following requirements:

Proof of Claim:

1. The form must be completed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as, "Credit Manager", "Treasurer", "Authorized Agent", etc., and the full legal name of the party you represent.
2. The person signing the form must have knowledge of the circumstances connected with the claim.
3. A Statement of Account containing details of secured and unsecured claims, and if applicable, of the amount due in respect of property claims, must be attached and marked Schedule "A". Claims should **not** include the value of goods and/or services arising after April 10, 2019. It is necessary that all creditors indicate the date and location of the delivery of all goods and/or services. Any amounts claimed as interest should be clearly noted as being for interest.
4. The nature of the claim must be indicated by ticking the type of claim which applies. e.g. –

Ticking (A) indicates the claim is unsecured;

Ticking (B) indicates the claim is secured, such as a mortgage, lease, or other security interest, and the value at which the creditor assesses the security must be inserted, together with the basis of valuation. Details of each item of security held should be attached as Schedule "B" and submitted with a copy of the chattel mortgage, conditional sales contract, security agreement, etc.
5. The person signing the form must insert the place and date in the space provided, and the signature must be witnessed.
6. Additional information regarding Strategic Oil & Gas Ltd. and Strategic Transmission and the CCAA process, as well as copies of claims documents may be obtained at <http://home.kpmg/ca/strategic>. If there are any questions in completing the notice of claim, please write or telephone the office of the Monitor at:

KPMG Inc., the Court-appointed Monitor of Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.

By Mail/Courier/Email/Facsimile:

KPMG Inc.
Suite 3100, 205 – 5th Ave SW
Calgary, AB T2P 4B9

Attention: Cameron Browning
Email: cbrowning@kpmg.ca
Phone: (403) 691-8413
Fax: (403) 691-8009

Note: Any claim not delivered to the Monitor at the above noted address by November 15, 2019, will, unless otherwise ordered by the Alberta Court of Queen's Bench, be barred and may not thereafter be advanced against the CCAA Debtor.

Schedule “C” – Claims Procedure Order

NOTICE TO AFFECTED CREDITORS (CLAIMS PROCEDURE)

Re: **NOTICE OF CALL FOR CLAIMS AND CLAIMS BAR DATE FOR STRATEGIC OIL & GAS LTD. AND STRATEGIC TRANSMISSION LTD. (COLLECTIVELY, THE "APPLICANTS") PURSUANT TO THE COMPANIES' CREDITORS ARRANGEMENT ACT ("CCAA")**

NOTICE IS HEREBY GIVEN THAT, pursuant to an order of the Court of Queen's Bench of Alberta (the "**Court**") granted [Insert Date of Order] (the "**Claims Procedure Order**") the Court ordered that Proof of Claim Document Packages (as defined in the Claims Procedure Order) be sent to known creditors of the Applicants, listed above, as applicable to and specified in the Claims Procedure Order. A copy the Claims Procedure Order and the respective Proof of Claim Document Package can be obtained from the Monitor's website at <http://home.kpmg/ca/strategic>.

Any person who believes that they have a claim against the Applicants, including equity claims and claims relating to directors and officers of the Applicants, which claim arose prior to April 10, 2019, whether liquidated, contingent or otherwise, should send a Proof of Claim to the Monitor to be received by 5:00 p.m. (Mountain Daylight Time) on November 15, 2019 (the "**Claims Bar Date**").

CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE FOREVER EXTINGUISHED AND SUCH CREDITORS WILL BE FOREVER BARRED FROM MAKING OR ENFORCING CLAIMS AGAINST THE APPLICANTS AND WILL NOT BE ENTITLED TO PARTICIPATE AS A CREDITOR IN THESE PROCEEDINGS OR RECEIVE FURTHER NOTICE OF THESE PROCEEDINGS.

Creditors of the Applicants who have not received a Proof of Claim Document Package from the Applicants or the Monitor can obtain a copy from the website of the Monitor at:

<http://home.kpmg/ca/strategic>

or by contacting the Monitor at:

KPMG Inc., the Court-appointed Monitor of Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.

By Mail/Courier/Email/Facsimile:

KPMG Inc.
Suite 3100, 205 – 5th Ave SW
Calgary, AB T2P 4B9

Attention: Cameron E. Browning
Email: cbrowning@kpmg.ca
Phone: (403) 691-8413
Fax: (403) 691-8009

DATED this ____ day of _____ 2019.

Schedule “D” – Claims Procedure Order

NOTICE OF REVISION OR DISALLOWANCE (CLAIMS PROCEDURE)

Claim Reference Number: _____

Name of Applicants: Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.

TO: _____
(Name of Creditor)

Defined terms not defined in this Notice of Revision or Disallowance have the meaning ascribed in the Order of the Court of Queen's Bench of Alberta, dated [Insert Date of Order] (the "Claims Procedure Order"). All dollar values contained herein are in Canadian dollars unless otherwise noted.

Pursuant to the Claims Procedure Order, KPMG Inc., in its capacity as Court-appointed Monitor of the Applicants, hereby gives you notice that it has reviewed your Proof of Claim in conjunction with the Applicants and has revised or disallowed your Claim. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be allowed as follows:

Amount Allowed by Monitor:

	Proof of Claim Amount	Voting	Distribution
Applicants Unsecured Claim	\$ _____	\$ _____	\$ _____
Applicants Secured Claim	\$ _____	\$ _____	\$ _____
Equity Claim	\$ _____	\$ _____	\$ _____
Directors and Officers Claim	\$ _____	\$ _____	\$ _____

REASON(S) FOR THE REVISION OR DISALLOWANCE:

SERVICE OF DISPUTE NOTICES

If you intend to dispute this Notice of Revision or Disallowance, you must within **fourteen (14) days from the date you received (or are deemed to have received) this Notice of Revision or Disallowance** deliver to the Monitor a Dispute Notice (in the form enclosed) either by prepaid registered mail, personal delivery, courier, facsimile, or electronic mail to the address below.

KPMG Inc., the Court-appointed Monitor of Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.

By Mail/Courier/Email/Facsimile:

KPMG Inc.
Suite 3100, 205 – 5th Ave SW
Calgary, AB T2P 4B9

Attention: Cameron Browning
Email: cbrowning@kpmg.ca
Phone: (403) 691-8413
Fax: (403) 691-8009

IF YOU FAIL TO FILE YOUR DISPUTE NOTICE WITHIN FOURTEEN (14) DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED this _____ day of _____, 2010.

Schedule “E” – Claims Procedure Order

DISPUTE NOTICE (CLAIMS PROCEDURE)

Claim Reference Number: _____

Name of Applicants against
which a Claim is asserted: Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.

1. Particulars of Creditor:

Full Legal Name of Creditor (include trade name, if different):

(the "Creditor").

Full Mailing Address of the Creditor:

Other Contact Information of the Creditor:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of Original Creditor from whom you acquired the Claim, if applicable:

Have you acquired this Claim by assignment? If yes, if not already provided, attach documents evidencing assignment.

Yes: No:

Full Legal Name of Original Creditor(s): _____

3. Dispute of Revision or Disallowance of Claim for Voting and/or Distribution Purposes:

The Creditor hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance and asserts a Claim as follows:

	Amount Allowed by Monitor for:			Amount claimed by Creditor:	
	<u>Voting</u>	<u>Distribution</u>		<u>Voting</u>	<u>Distribution</u>
Unsecured Claim (Applicants)	\$ _____	\$ _____	Unsecured Claim	\$ _____	\$ _____
Secured Claim (Applicants)	\$ _____	\$ _____	Secured Claim	\$ _____	\$ _____
Equity Claim	\$ _____	\$ _____	Equity Claim	\$ _____	\$ _____
Directors and Officers Claim	\$ _____	\$ _____	Directors and Officers Claim	\$ _____	\$ _____

REASON(S) FOR THE DISPUTE:

(You must include a list of reasons as to why you are disputing your Claim as set out in the Notice of Revision or Disallowance.) _____

SERVICE OF DISPUTE NOTICES

If you intend to dispute the Notice of Revision or Disallowance, you must **within fourteen (14) days of the date of receipt of the Notice of Revision or Disallowance** deliver to the Monitor this Dispute Notice either by prepaid registered mail, personal service, courier, facsimile transmission, or electronic mail to the following address. Dispute Notices shall be deemed to be received two business days from the date of mailing, upon actual receipt thereof by the Monitor during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

KPMG Inc., the Court-appointed Monitor of Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.

By Mail/Courier/Email/Facsimile:

KPMG Inc.
Suite 3100, 205 – 5th Ave SW
Calgary, AB T2P 4B9

Attention: Cameron Browning
Email: cbrowning@kpmg.ca
Phone: (403) 691-8413
Fax: (403) 691-8009

DATED this _____ day of _____, 2019.

Name of creditor: _____

Witness

Per: _____

Name:
Title:
(*please print*)

SCHEDULE "C" TO APPLICATION - DRAFT

Clerk's stamp:

COURT FILE NUMBER 1901-05089

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended

IN THE MATTER OF THE BUSINESS CORPORATIONS
ACT, R.S.A. 2000, c. B-9, as amended

AND IN THE MATTER OF THE PLAN OF COMPROMISE
OR ARRANGEMENT OF STRATEGIC OIL & GAS LTD.
and STRATEGIC TRANSMISSION LTD.

APPLICANTS STRATEGIC OIL & GAS LTD. and STRATEGIC
TRANSMISSION LTD.

DOCUMENT **MEETING ORDER**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT

Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8

Attention: David W. Mann and Afshan Naveed
Ph. (403) 268-7097 / 403-268-7015 Fx. (403) 268-3100
File No.: 575553-3

DATE ON WHICH ORDER WAS
PRONOUNCED: October 11, 2019

LOCATION WHERE ORDER WAS
PRONOUNCED: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Madame Justice C. Dario

UPON the application of **Strategic Oil & Gas Ltd.** (the "**Applicant**") for a meeting order, among other things, (i) accepting the filing of the CCAA Plan of the Applicant, (the "**Plan**") and attached hereto as **Schedule "A"**; (ii) authorizing the classification of creditors for purposes of voting on the Plan; (iii) authorizing and directing the Applicant to call, hold and conduct meeting of Affected Creditors (as defined in the Plan) of the Applicant to vote on a resolution to approve the Plan; (iv) authorizing and directing the mailing and distribution of the Information Package (as defined below); (v) approving the procedures to be

followed with respect to the Meeting of Affected Creditors; and (vi) setting a date of the hearing of the Applicant's application for Court approval of the Plan;

AND UPON having read the Application of the Applicant, the Affidavit of Amanda Reitenbach, sworn October 4th, 2019, the Third Report of KPMG Inc. (the "**Third Report**"), the Court-appointed Monitor of the Applicant (the "**Monitor**"), and the Affidavit of Service of _____, sworn _____, all filed, and such other material in the pleadings and proceedings as are deemed necessary; **AND UPON** hearing counsel for the Applicant, counsel for the Monitor, and counsel for other interested parties and stakeholders present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of the Application for this Meeting Order and supporting documents is hereby deemed to be good and sufficient, the time for notice is hereby abridged to the time provided, and no other person is required to have been served with notice of the Application.

INTERPRETATION

2. All capitalized terms not otherwise defined in this Meeting Order shall have the meaning ascribed to them in the Plan.
3. All references to time herein shall mean local time in Calgary, Alberta, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.
4. All references to the word "including" shall mean "including without limitation".
5. All references to the singular herein shall include the plural, the plural shall include the singular and any reference to one gender includes the other gender.

MONITOR'S ROLE

6. The Monitor, in addition to its prescribed rights and obligations under (i) the CCAA, (ii) the Initial Order, (iii) the Claims Procedure Order granted on October 11, 2019 (the "**Claims Procedure Order**"), and (iv) any other Order, is hereby directed and empowered to take such other actions and fulfill such other roles as are authorized by this Meeting Order.
7. In carrying out the terms of this Meeting Order, the Monitor shall: (i) have all the protections given to it by the CCAA, the Initial Order, or as an officer of the Court, including the stay of proceedings in its favour; (ii) incur no liability or obligation as a result of carrying out the provisions of this Meeting Order, save and except for any gross negligence or willful misconduct on its part; (iii) be entitled to rely on the books and records of the Applicant and any information provided by the Applicant and the Affected Creditors without independent investigation; and (iv) not be liable for any claims or damages resulting from any errors or omissions in such books, records or information.
8. The Monitor and the Applicant are hereby authorized to retain such agents as they deem to be advisable to assist them in connection with calling and conducting the Meeting, including with respect to the distribution of the Information Package (defined below), the identification of the

applicable Affected Creditors, and the solicitation of proxies from Persons entitled to vote at the Meeting.

FILING OF THE PLAN

9. The Applicant is hereby authorized and directed to file the Plan, to present the Plan to the Affected Creditors for their consideration in accordance with the terms of this Meeting Order and to seek approval of the Plan in the manner set forth herein.
10. The Applicant be and is hereby authorized, with the consent of the Monitor or as otherwise ordered by the Court, to vary, amend, modify or supplement the Plan by way of a supplementary or amended and restated plan or plans of compromise or arrangement (an "**Amended Plan**"):
 - (a) at any time prior to the Meeting, provided that the Applicant or the Monitor, as applicable, (i) files the Amended Plan with this Court, (ii) posts the Amended Plan on the Monitor's Website, and (iii) serves the Amended Plan on the service list (the "**Service List**");
 - (b) at any time during the Meeting, provided that oral notice of any such variation, amendment, modification or supplement is given to all Affected Creditors present in person or by proxy (and in such case, notice given to the Affected Creditor's proxyholder shall be sufficient) at the Meeting prior to the vote being taken at the Meeting, in which case any such variation, amendment, modification or supplement shall be deemed to be part of and incorporated into the Plan, and such Amended Plan shall be promptly posted on the Monitor's Website and filed with the Court as soon as practicable following the Meeting; and
 - (c) at any time and from time to time after the Meeting (both prior to and subsequent to the Sanction Order, if granted), with approval of this Court and any Affected Creditors adversely affected by such amendment,

provided that, however, any such amendment, modification or supplement may be made unilaterally by the Applicant, before or after the Sanction Order, with the approval of the Monitor, if such amendment, modification or supplement is of an administrative nature that is not adverse to the financial or economic interests of any of the Affected Creditors under the Plan and is necessary in order to give better effect to the substance or implementation of the Plan or the Sanction Order.

CLASSIFICATION OF CREDITORS

11. For the purposes of considering and voting on the Plan and receiving distributions thereunder, the Affected Claims of the Affected Creditors shall be divided into classes as set out below:

<u>Affected Creditors Class</u>	<u>Affected Claims</u>
Noteholder Class	Noteholder Claims
Unsecured Class	Unsecured Claims

NOTICE OF MEETING AND INFORMATION PACKAGE

12. The form of notice to Affected Creditors of the Meeting (the "**Notice of Meeting**") and the form of Proxy to be used by Affected Creditors (the "**Proxy**") in substantially the forms attached to this Meeting Order as **Schedules "B"** and "**C**", respectively, are hereby approved.

13. The Notice of Meeting shall include a specification of the web address where each Affected Creditor will be able to access and retrieve copies of the following documents (collectively, the "**Information Package**"):
 - (a) the Plan;
 - (b) this Meeting Order;
 - (c) a copy of the Monitor's Third Report;
 - (d) the Notice of Meeting; and
 - (e) the Proxy.
14. The Monitor shall send a copy of the Information Package as soon as practicable, and in any event not later than October 18, 2019, to each Affected Creditor by regular mail, facsimile, courier or e-mail at the last known address (including the last known facsimile number or e-mail address) for such Affected Creditor specified by such Affected Creditor in the Proof of Claim.
15. The Chair (as defined in paragraph 20 of this Order) be and is hereby authorized to accept and rely upon proxies substantially in the form attached as Schedule "C" hereto. Notwithstanding paragraphs 12 to 14 hereof, the Monitor may from time to time, make such minor changes to the Information Package as the Monitor, in consultation with the Applicant, considers necessary or desirable to conform the content thereof to the terms of the Plan or this Meeting Order, or to describe the Plan.
16. The Monitor shall cause a copy of the Information Package to be posted on the Monitor's website (<http://home.kpmg/ca/strategic>) no later than October 18, 2019 and in the case of any amendments made thereto in accordance with paragraphs 10 or 15 hereof, as soon as practicable after such amendments are made.
17. The Monitor shall send by regular mail, facsimile, courier or e-mail as soon as practicable following a request therefor, a copy of the Information Package to each Creditor who, no later than two Business Days prior to the Meeting (or any adjournment thereof), makes a written request for it.

PUBLICATION OF NEWSPAPER NOTICE

18. As soon as practicable and no later than October 28, 2019, a newspaper notice of the Meeting, in substantially the form attached as **Schedule "D"** to this Order (the "**Newspaper Notice**"), shall be published once by the Monitor in the Calgary Herald, the Globe and Mail, and the National Post.

Notice Sufficient

19. The publication of the Newspaper Notice, the sending of the Information Package to Affected Creditors and the posting of the Information Package on the Monitor's website, in the manner set out in paragraphs 12 through 18, as applicable, shall constitute good and sufficient service of this Meeting Order, the Plan and the Notice of Meeting on all Persons who are entitled to receive notice thereof in these proceedings, or who wish to be present in person or by proxy at the Meeting or in these proceedings, and no other form of notice or service need be made on such Persons and no other document or material need be served on such Persons in respect of the Meeting or these

proceedings. Service shall be effective, in the case of regular mailing, three Business Days after the date of mailing, in the case of service by courier, on the day after the courier was sent, and in the case of service by facsimile or e-mail, on the day after the facsimile or e-mail was transmitted, unless such day is not a Business Day, or the facsimile or e-mail transmission was made after 5:00 p.m. (Calgary time), in which case, on the next Business Day.

MEETING

20. A representative of the Monitor shall preside as the chair of the Meeting (the “**Chair**”) and shall decide all matters relating to the rules and procedures at, and the conduct of, the Meeting in accordance with the terms of the Plan, this Meeting Order and further Orders of this Court. The Chair may adjourn the Meeting at his/her discretion.
21. The Applicant shall call, hold and conduct the Meeting on November 29, 2019 at Dentons Canada LLP, 15th Floor, 850 -2nd Street, SW, Calgary, Alberta, at 2:00 p.m. (MT) (the “**Meeting Date**”), or as adjourned to such places and times as the Chair may determine, for the purposes of the Affected Creditors considering and voting on the Plan and transacting such other business as may be properly brought before the Meeting.

ATTENDANCE AT THE MEETING

22. The only Persons entitled to notice of, attend or speak at the Meeting are the Affected Creditors (or their respective proxy holders), representatives of the Applicant, the Monitor, the legal counsel or agent of any of the foregoing, the Chair, Scrutineers (as defined below) and the Secretary (as defined below). Any other Person may be admitted to the Meeting only by invitation of the Applicant or the Chair.
23. An Affected Creditor that is not an individual may only attend and vote at the Meeting if it has appointed a proxyholder to attend and act on its behalf at the Meeting.

VOTING AT THE MEETING

24. The only Persons entitled to vote at the Meeting in person or by proxy, are the Affected Creditors. For greater certainty, the Equity Claimants shall not be entitled to vote on the Plan.
25. For the purposes of voting on the Plan, all Affected Creditors shall be entitled to vote on the Proof of Claim (as may have been amended) filed in respect of their Affected Claim pursuant to the Claims Procedure Order, but for the purposes of receiving distributions under the Plan, the Affected Claim shall remain subject to further review and final acceptance by the Monitor, and may be determined, in whole or in part, to be a Disputed Distribution Claim.
26. The quorum required at the Meeting shall be any two Affected Creditors (who do not hold a Disputed Claim) present in person or by proxy at the Meeting.
27. If:
 - (a) the requisite quorum is not present at the Meeting;
 - (b) the Meeting is postponed by a vote of the majority in value of the Claims of the Affected Creditors present in person or by proxy; or

(c) the Chair otherwise decides to adjourn the Meeting,

then the Meeting shall be adjourned to such date, time and place as may be designated by the Chair. The announcement of the adjournment by the Chair, the posting of notice of such adjournment on the Monitor's website and written notice thereof to the Service List shall constitute sufficient notice of the adjournment and the Applicant and the Monitor shall have no obligation to give further notice to any Person of the adjourned Meeting.

28. Every question submitted to the Meeting, except to approve the Plan resolution, any amendment to or in respect of the Plan or an adjournment of the Meeting, will be decided by a majority of votes given on a show of hands or, if by confidential written ballot at the discretion of the Chair, by a simple majority in number of the Affected Creditors.
29. The Chair shall direct a vote by the Affected Creditors on the resolution substantially in the form attached hereto as **Schedule "E"** to approve the Plan (the "**Resolution**") (i) by way of written ballot, or (ii) if the Chair deems it appropriate, by a show of hands.
30. If the Resolution is approved in accordance with the terms of this Meeting Order, the Resolution shall be ratified and given full force and effect in accordance with the provisions of this Meeting Order, the CCAA, the Information Package and any further Order of this Court, notwithstanding the provisions of any agreement or other instrument to the contrary.
31. The Monitor may appoint scrutineers (the "**Scrutineers**") for the supervision and tabulation of the attendance, quorum, and votes cast at the Meeting. A Person or Persons designated by the Monitor shall act as secretary (the "**Secretary**") at the Meeting and shall tabulate all votes made at the Meeting.
32. The result of any vote conducted at the Meeting shall be binding upon each and every Affected Creditor, whether or not such Affected Creditor was present or voted at the Meeting, without prejudice to such Affected Creditor's ability to oppose the Plan at the Sanction Hearing (as defined below).
33. Following the vote at the Meeting, the Monitor shall tally the votes cast and determine whether the Plan has achieved creditor approval ("**Creditor Approval**").
34. The Monitor shall file its report to this Court by no later than one Business Day after the day the Meeting occurs with respect to whether the Plan has achieved Creditor Approval.

VOTING OF UNRESOLVED CLAIMS

35. Where an Affected Claim in respect of which a Proof of Claim has been filed in accordance with the Claims Procedure Order but that, as at any applicable time, has not been (i) determined to be an accepted Claim, or (ii) finally disallowed it shall be considered an "**Unresolved Claim**" for the purposes of this Meeting Order and the Meeting.
36. Notwithstanding anything to the contrary herein or in the Plan, each Affected Creditor with an Unresolved Claim against the Applicant as at the Meeting Date shall be entitled to attend the Meeting and shall be entitled to one vote at the Meeting in respect of such Unresolved Claim in accordance with the Claims Procedure Order. Any vote cast in respect of an Unresolved Claim shall be dealt with in accordance with paragraph 38, unless and until (and then only to the extent

that) such Unresolved Claim is ultimately determined to be: (i) a Allowed Claim, in which case such vote shall have the dollar value attributable to such Allowed Claim; or (ii) disallowed, in which case such vote shall not be counted for any purpose.

37. The Monitor shall keep a separate record of votes cast by Affected Creditors with Unresolved Claims and shall report to the Court with respect thereto at the Sanction Hearing. If approval or non-approval of a Plan by Affected Creditors of the applicable Applicant would be altered by the votes cast in respect of Unresolved Claims: (i) such result shall be reported to the Court as soon as reasonably practicable after the Meeting; (ii) if a deferral of the Sanction Hearing is deemed to be necessary or advisable by the Monitor (in consultation with the Applicant), the Monitor shall request an appropriate deferral of the Sanction Hearing; and (iii) the Monitor may make a request to the Court for directions.
38. The Applicant and the Monitor shall have the right to seek the assistance of the Court at any time in valuing any Unresolved Claim if required to ascertain the result of any vote on the Plan.

VOTING BY PROXIES

39. All proxies submitted in respect of the Meeting (or any adjournment thereof) shall be in substantially the form attached to this Meeting Order as Schedule "C" or in such other form as is acceptable to the Monitor or the Chair.
40. An Affected Creditor wishing to appoint a proxy to represent such Affected Creditor at the Meeting (or any adjournment thereof) may do so by inserting such Person's name in the blank space provided on the form of proxy and sending the completed form to the Monitor by e-mail to cbrowning@kpmg.ca, or if the completed form cannot be sent by e-mail, it shall be sent by regular mail, facsimile or courier to:

KPMG Inc.
Suite 3100, Bow Valley Square II
205 – 5th Avenue S.W.
Calgary, Alberta T2P 4B9

Attention: Neil Honess / Cameron Browning
Facsimile: (403) 691-8009

41. A proxy must be received by the Monitor by noon (Calgary time) on the last Business Day preceding the date set for the Meeting or any adjournment thereof, or delivered by hand to the Chair prior to the commencement of the Meeting (or commencement of an adjourned Meeting in case of adjournment). After commencement of the Meeting (or commencement of an adjourned Meeting in case of adjournment), no proxies shall be accepted by the Monitor.
42. The following shall govern the submission of proxies and any deficiencies in respect of the form or substance of proxies filed with the Monitor:
 - (a) an Affected Creditor who has given a proxy may revoke it (unless it has agreed otherwise) as to any matter on which a vote has not already been cast pursuant to its authority, by an instrument in writing executed by such Affected Creditor or by its attorney, duly authorized in writing or, if an Affected Creditor is not an individual, by an officer or attorney thereof duly authorized, and deposited with the Monitor as provided in paragraph 40;

- (b) if no name has been inserted in the space provided to designate the proxyholder on the proxy, the Affected Creditor shall be deemed to have appointed NEIL HONESS of the Monitor (or such other Person as NEIL HONESS, in his sole discretion, may designate) as the Affected Creditor's proxyholder;
- (c) if the proxy is not dated in the space provided, it shall be deemed to be dated on the date it is received by the Monitor;
- (d) a proxy submitted by an Affected Creditor that bears or is deemed to bear a later date than an earlier proxy submitted by such Affected Creditor shall be deemed to revoke the earlier proxy;
- (e) if more than one valid proxy for the same Affected Creditor and bearing or deemed to bear the same date are received by the Monitor with conflicting instructions, such proxies shall not be counted for the purposes of the vote;
- (f) the Person named in the proxy shall vote the Affected Claim of the Affected Creditor in accordance with the direction of the Affected Creditor appointing such Person on any ballot that may be called for. In the absence of any such direction, such Affected Claim shall be voted in favour of the Plan resolution;
- (g) a proxy confers a discretionary authority upon the Person named therein with respect to amendments or variations to the matters identified in the notices of the Meeting and in this Plan, and with respect to other matters that may properly come before the Meeting; and
- (h) the Monitor in consultation with the Applicant is hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which any proxy is completed and executed, and may waive strict compliance with the requirements in connection with the deadlines imposed in connection therewith.

PERSONS NOT ENTITLED TO VOTE

43. For greater certainty, and notwithstanding anything else contained herein, the following Persons, in such capacity, shall have no right to, and shall not, vote at the Meeting: (i) Unaffected Creditors, (ii) Equity Claimants, (iii) any other Person asserting Claims against the Applicant whose Claims do not constitute Affected Claims on the Meeting Date, and (iv) any Creditor holding a Claim that has not been filed or asserted in accordance with the Claims Procedure Order, or that has filed a Claim that has been disallowed and for which the appeal period has expired with no appeal.

TRANSFERS OR ASSIGNMENTS OF CLAIMS

44. If an Affected Creditor transfers or assigns an Affected Claim to another Person, such transferee or assignee shall not be entitled to attend and vote the transferred or assigned Affected Claim at the Meeting unless (i) actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been delivered to the Monitor not less than five calendar days prior to the date of the Meeting, and (ii) the assignee or transferee has been acknowledged by the Monitor as the holder of the Affected Claim.
45. If an Affected Creditor transfers or assigns (i) the whole of an Affected Claim to more than one Person, or (ii) part of such Affected Claim to another Person or Persons, such transfers or

assignments shall not create separate Affected Claims for voting purposes. Only the last Affected Creditor holding the whole of the Affected Claim may attend and vote the transferred or assigned Affected Claim at the Meeting, unless such Affected Creditor delivers notice in writing to the Applicant and the Monitor no later than five calendar days prior to the date of the Meeting directing that a specified transferee or assignee may vote the whole of such Affected Claim at the Meeting if and to the extent such Affected Claim may otherwise be voted at such Meeting.

HEARING FOR SANCTION OF THE PLAN

46. If the Plan achieves Creditor Approval, the Applicant shall seek Court approval of the Plan at a motion for the Sanction Order, which motion shall be returnable before this Court at 10:00 a.m. (Calgary time) on December 6, 2019, or as soon after that date as the matter can be heard (the "**Sanction Hearing**").
47. Service of the Monitor's Third Report, the service and posting of the Information Package and the publication of the Newspaper Notice, all in accordance with this Order, shall constitute good and sufficient service of the notice of the Sanction Hearing on all Persons who may be entitled to receive notice of the Sanction Hearing, and no other form of notice or service need be made on such Persons, and no other document or materials need be served on such Persons in respect of the Sanction Hearing unless they have filed and served a demand of notice ("**Demand of Notice**").
48. Any Person (other than the Applicant, the Monitor and other Persons already on the Service List) wishing to receive materials and appear at the Sanction Hearing shall serve upon the lawyers for the Applicant and the Monitor, and file with this Court, a Demand of Notice by not later than 5:00 p.m. (Calgary time) on December 2, 2019.
49. Any party who wishes to oppose the motion for final sanctioning of the Plan shall serve upon the lawyers for both the Applicant and the Monitor, and upon all other parties on the Service List, by not later than 5:00 p.m. (Calgary time) on December 3, 2019, a copy of the materials to be used to oppose the motion for approval of the Plan, setting out the basis for such opposition.
50. If the Sanction Hearing is adjourned, only those Persons who are listed on the Service List (which shall include those Persons who have complied with paragraph 40 of this Order) shall be served with notice of the adjourned date.

GENERAL

51. The Monitor in consultation with the Applicant may, in its discretion, generally or in individual circumstances, waive in writing the time limits imposed on any Affected Creditor under this Meeting Order if the Monitor, in consultation with the Applicant deems it advisable to do so, without prejudice to the requirement that all other Affected Creditors must comply with this Meeting Order.
52. If any deadline set out in this Meeting Order falls on a day other than a Business Day, the deadline shall be extended to the next Business Day.
53. Notwithstanding the terms of this Meeting Order, the Applicant or the Monitor may apply to this Court from time to time for such further order or orders as it considers necessary or desirable to amend, supplement or replace this Meeting Order.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

54. This Meeting Order and any other Order in this proceeding shall have full force and effect in all provinces and territories in Canada and abroad and as against all Persons against whom they may otherwise be enforceable.
55. This Court hereby requests the aid and recognition (including assistance pursuant to the provisions of the CCAA, as applicable) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or any court or any judicial, regulatory or administrative body of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Meeting Order.
56. The Applicant or the Monitor may from time to time apply to this Court to amend, vary, supplement or replace this Meeting Order or for advice and direction concerning the discharge of their respective powers and duties under this Meeting Order or the interpretation or application of this Meeting Order.

Justice of the Court of Queen's Bench of Alberta

[SCHEDULE "A" - INSERT COPY OF PLAN]

SCHEDULE "B"

NOTICE TO AFFECTED CREDITORS

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
R.S.A. 2000, c. B-9, AS AMENDED

AND IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF
STRATEGIC OIL & GAS LTD. AND STRATEGIC TRANSMISSION LTD.

THIS NOTICE concerns a plan of compromise and arrangement (the "**Plan**") proposed by Strategic Oil & Gas Ltd. (the "**Applicant**") under the *Companies Creditors' Arrangement Act* (the "**CCAA**").

All capitalized terms not otherwise defined in this Notice to Affected Creditors have the meaning given to them in the order of the Court of Queen's Bench of Alberta (the "**Court**") dated October 11, 2019 (the "**Meeting Order**").

NOTICE IS HEREBY GIVEN THAT a meeting (the "**Meeting**") of the Affected Creditors of the Applicant will be held for the following purposes:

- (1) to consider and, if deemed advisable, to pass, with or without variation, a resolution to approve the Plan proposed by the Applicant; and
- (2) to transact such other business as may properly come before the Meeting or any adjournment thereof.

The Meeting is being held pursuant to the Meeting Order.

NOTICE IS ALSO HEREBY GIVEN that the Meeting Order established the procedures for the Applicant to call, hold and conduct the Meeting to consider and pass the resolution described above, if thought advisable, and to transact such other business as may be properly brought before the Meeting. For the purposes of considering and voting on the Plan, there will be one (1) Meeting as follows:

- (1) a meeting of all of the Affected Creditors of the Applicant, where all such Affected Creditors shall be divided into two classes as set out below:

<u>Affected Creditors Class</u>	<u>Affected Claims</u>
Noteholder Class	Noteholder Claims
Unsecured Class	Unsecured Claims

NOTICE IS ALSO HEREBY GIVEN that the Meeting will be held at the following date, time and location:

Date: November 29, 2019
Time: 2:00 p.m. (Calgary time)
Location: Dentons Canada LLP
15th Floor, 850 -2nd Street, SW
Calgary, Alberta, at Calgary, Alberta

Subject to paragraphs 25 and 36 of the Meeting Order, only Affected Creditors with Voting Claims against the Applicant as at the Meeting Date will be eligible to attend the Meeting and vote on the Resolution to approve the Plan. The votes of Affected Creditors holding Unresolved Claims will be separately tabulated and Unresolved Claims will not be counted unless, until and only to the extent that such Unresolved Claims are finally determined to be Voting Claims. A holder of an Unaffected Claim or Equity Claim shall not be entitled to attend or vote at the Meeting in respect of such Unaffected Claim.

Any Affected Creditors who are unable to attend the Meeting may vote by proxy, subject to the terms of the Meeting Order. Further, any Affected Creditors who are not individuals may only attend and vote at the Meeting if they have appointed a proxy holder to act on their behalf at such Meeting.

NOTICE IS ALSO HEREBY GIVEN that if the Plan is approved at the Meeting in accordance with the Meeting Order and the Plan and all other necessary conditions are met, the Applicant intends to make an application to the Court on December 6, 2019 at 10:00 a.m. seeking an order sanctioning the Plan pursuant to the CCAA (the "**Sanction Order**"). Any person wishing to oppose the application for the Sanction Order must serve a copy of the materials to be used to oppose the application and setting out the basis for such opposition upon the lawyers for the Applicant, the Monitor as well as those parties listed on the Service List posted on the Monitor's website. Such materials must be served by 5:00 p.m. (Calgary time) on December 3, 2019.

NOTICE IS ALSO HEREBY GIVEN that in order for the Plan to become effective:

- i. the Plan must be approved by the Required Majority of Affected Creditors entitled to vote and voting on the Plan as required under the CCAA and in accordance with the terms of the Meeting Order and the Plan;
- ii. the Plan must be sanctioned by the Court; and
- iii. conditions to implementation and effectiveness of the Plan as set out in the Plan must be satisfied or waived.

Additional copies of the Affected Creditor Meeting Materials including the Plan, may be obtained from the Monitor's Website at <http://home.kpmg/ca/strategic>, or by contacting the Monitor by telephone at (403) 691-8413 or cbrowning@kpmg.ca.

DATED at Calgary, Alberta, this ____ day of _____, 2019.

SCHEDULE "C"

AFFECTED CREDITOR'S PROXY

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
R.S.A. 2000, c. B-9, AS AMENDED

AND IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF STRATEGIC OIL &
GAS LTD. AND STRATEGIC TRANSMISSION LTD.

FOR AFFECTED CREDITORS OF STRATEGIC OIL & GAS LTD.

Capitalized terms used and not otherwise defined herein have the meanings given to them in the Plan of Compromise and Arrangement of the Applicant dated as of October __, 2019 (as may be amended, restated or supplemented from time to time, the "**Plan**") filed pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**") with the Court of Queen's Bench of Alberta (the "**Court**"), or the Meeting Order, as applicable.

In accordance with the Meeting Order and the Plan, this proxy may only be filed by an Affected Creditor having a Voting Claim or an Unresolved Claim (an "**Eligible Voting Creditor**").

THE UNDERSIGNED ELIGIBLE VOTING CREDITOR hereby revokes all proxies previously given and nominates, constitutes, and appoints Neil Honess of KPMG Inc., or his designate, in its capacity as Monitor of the Applicant,

OR

instead of the foregoing, _____, or such other Person as he/she, in his/her sole discretion, may designate to attend on behalf of and act for the Eligible Voting Creditor at the Meeting to be held in connection with the Plan and at any and all adjournments, postponements or other rescheduling of such Meeting, and to vote the amount of the Eligible Voting Creditor's claim(s) for voting purposes as determined by and accepted for voting purposes in accordance with the Meeting Order, Claims Procedure Order and set out in the Plan as follows:

1. (mark one only):

- Vote **FOR** approval of the resolution to accept the Plan; or
- Vote **AGAINST** approval of the resolution to accept the Plan.

If this proxy is submitted and a box is not marked as a vote for or against approval of the resolution this proxy shall be voted **FOR** approval of the resolution.

- and -

2. Vote at the nominee's discretion and otherwise act for and on behalf of the undersigned Eligible Voting Creditor with respect to any amendments, modifications, variations or supplements to the Plan and to any other matters that may come before the Meeting or any adjournment, postponement or other rescheduling of such Meeting.

Dated this ____ day of _____, 2019.

Print Name of Eligible Voting Creditor

Title of the authorized signing officer of the corporation, partnership or trust, if applicable

Signature of Eligible Voting Creditor or, if the Eligible Voting Creditor is a corporation, partnership or trust, signature of an authorized signing officer of the corporation, partnership or trust

Telephone number of Eligible Voting Creditor or authorized signing officer

E-mail Address of Eligible Voting Creditor

Mailing address of Eligible Voting Creditor

Print Name of Witness, if Eligible Voting Creditor is an individual

INSTRUCTIONS FOR COMPLETION OF PROXY

1. Each Affected Creditor has the right to appoint a person (who need not be an Affected Creditor) to attend, act and vote for and on the Affected Creditor's behalf and such right may be exercised by inserting in the space provided the name of the person to be appointed. An individual Affected Creditor of the Applicant wishing to attend and vote in person at the Meeting should insert the Affected Creditor's own name in the space provided. **If no name has been inserted in the space provided, the Affected Creditor will be deemed to have appointed Neil Honess of KPMG Inc. (or his designate) as the Affected Creditor's proxyholder.**
2. **If Neil Honess (or his/her designee) is appointed or deemed to be appointed as proxyholder and the Affected Creditor fails to indicate on this Proxy a vote for or against the approval of the resolution to accept the Plan, including any amendments, variations, or supplements thereto, this Proxy will be voted FOR approval of the resolution.**
3. If this Proxy is not dated in the space provided, it will be deemed to bear the date on which it is received by the Monitor.
4. This Proxy must be signed by the Affected Creditor or by the Affected Creditor's attorney duly authorized in writing or, if the Affected Creditor is a corporation, by a duly authorized officer or attorney of the corporation specifying the title of such officer or attorney.
5. Valid proxies bearing or deemed to bear a later date will revoke this Proxy. If more than one valid proxy for the same Affected Creditor and bearing or deemed to bear the same date are received with conflicting instructions, such proxies will be treated as disputed proxies and will not be counted.
6. This Proxy must be received by the Monitor by no later than 3:00 p.m. (Calgary time) on the last Business Day before the Meeting or any adjournment thereof, at the address set out below:

Mail or email:

KPMG Inc.
Court-appointed Monitor of Strategic Oil & Gas Ltd. and Strategic Transmission Ltd.
Suite 3100, Bow Valley Square II
205 – 5th Avenue S.W.
Calgary, Alberta T2P 4B9

Attention: Neil Honess/Cameron Browning
Email neilhoness@kpmg.ca / cbrowning@kpmg.ca

SCHEDULE "D"

NEWSPAPER NOTICE TO AFFECTED CREDITORS

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
R.S.A. 2000, c. B-9, AS AMENDED

AND IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF
STRATEGIC OIL & GAS LTD. AND STRATEGIC TRANSMISSION LTD.

In this Notice, the "**Applicant**" means Strategic Oil & Gas Ltd.

This notice is being published pursuant to the order of the Alberta Court of Queen's Bench dated October 11, 2019 (the "**Meeting Order**") which established the procedures for the Applicant to call, hold and conduct a meeting of its affected creditors (the "**Meeting**") to consider and vote on the Plan of Compromise and Arrangement of the Applicant dated October ____, 2019 (as may be amended from time to time, the "**Plan**") and to transact such other business as may be properly brought before the Meeting. The Meeting will be held at the following date, times and location:

Date: November 29, 2019

Time: 2:00 p.m. (Calgary Time)

Location: Dentons Canada LLP
15th Floor, 850 -2nd Street, SW
Calgary, Alberta, at Calgary, Alberta

ONLY THOSE CREDITORS WITH AFFECTED CLAIMS (AS SUCH TERM IS DEFINED IN THE PLAN), OR THEIR RESPECTIVE PROXY HOLDERS, SHALL BE ENTITLED TO ATTEND AND VOTE ON THE PLAN AT THE CREDITORS' MEETING.

NOTICE IS ALSO HEREBY GIVEN that if the Plan is approved at the Meeting in accordance with the Meeting Order and the Plan and all other necessary conditions are met, the Applicant intends to make an application to the Court on December 6, 2019 seeking an order sanctioning the Plan pursuant to the CCAA (the "**Sanction Order**"). Any person wishing to oppose the application for the Sanction Order must serve a copy of the materials to be used to oppose the application and setting out the basis for such opposition upon the lawyers for the Applicant, the Monitor as well as those parties listed on the Service List posted on the Monitor's website. Such materials must be served by 5:00 p.m. (Calgary time) on December 3, 2019.

Important documents which you should review (the "**Information Package**"), including the Plan, the Meeting Order, the Monitor's Third Report, and the Proxy are available from the website of the Court-appointed monitor, KPMG Inc. (the "**Monitor**") <http://home.kpmg/ca/strategic>.

If you are unable to access this website, you may obtain a copy of the Information Package by contacting the Monitor by e-mail at cbrowning@kpmg.ca or by telephone at (403) 691-8413

SCHEDULE "E"

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
R.S.A. 2000, c. B-9, AS AMENDED

AND IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF
STRATEGIC OIL & GAS LTD. AND STRATEGIC TRANSMISSION LTD.

TEXT OF PLAN RESOLUTION

RESOLUTION TO BE VOTED UPON:

BE IT RESOLVED THAT:

1. the Plan of Compromise and Arrangement dated, October __, 2019, filed by Strategic Oil & Gas Ltd. under the *Companies' Creditors Arrangement Act*, as may be amended, restated or supplemented in accordance with its terms (the "**Plan**"), presented to the Meeting (as defined in the Plan) be and is hereby accepted.